

Oilseeds Domestic Fundamentals: Soybean prices declined amid dull trading activities today, Monday. While, RM Seed prices rose on good demand of crushers. Overall the rapeseed-mustard fundamentals are strong on better crush margin, continued good demand from millers supported by improved demand in rapeseed-mustard oil and increasing rapeseed-mustard oilcake exports. Good crop condition in the field indicates bumper soybean crop size in this season. Traders expect 10 to 15% higher crop size of soybean as compared to last year. Sopa expects bumper soybean crop of this season at 122.47 lakh tonnes which is higher from 93.06 lakh tonnes from last year record. Agriwatch has pegged India's 2020/21 soybean output up 38% from previous season after increase in the sown area under the bean.

In the last official progressive kharif planting report, India's area under oilseeds coverage is reported up by 14.1%. This year the country's soybean area is up, as expected, and area coverage under soybean is 120.0 lha, up over 8% from 111.49 lha normal area. The standing soybean crop is in the good condition across the key growing regions.

International Oilseeds Fundamentals: China is aggressively buying soy to cover its strategic stock and is likely to buy further. It bought 10.09 million tonnes of soybean in July, up 17% from 8.63 million tonnes in July 2019, due to the competitive pricing by the top supplier Brazil, but still below June's record 11.16 million tonnes, GAC data showed. China's total soybean imports surged by 17.7% in the first seven months of the year 2020 compared to the corresponding period in 2019 to 55.14 million tonnes.

Agrural has projected Brazil's 2020/21 soybean output at 129.3 million tonnes from 123.9 million tonnes from 123.9 million tonnes estimated for 2019/20. The soybean area is seen up by 1 million hectares at 37.9 million hectares.

Outlook: Soybean (plant delivery, Indore) prices are likely witness gains on hope of renewed demand in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3750 – 3800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	0.21	3808	3826	3764	3806
Oct-20	-0.16	3754	3776	3730	3750
Nov-20	-0.05	3750	3766	3724	3748

Contract	Volume	Change	OI	Change
Sep-20	14620	5,765	27440	-1695
Oct-20	6570	-1,630	15875	1005
Nov-20	910	-760	3560	230

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	19		
Oct-20		75	
Nov-20			77

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Indore).

Stocks	Demat 22-Aug-20	In-Process 22-Aug-20	Total 22-Aug-20	FED 17-Aug-20
Akola	6114	10	6124	6894
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	+0.06	5217	5285	5200	5213
Oct-20	+0.85	5185	5307	5182	5231
Nov-20	+1.63	5214	5270	5200	5235

Contract	Volume	Change	OI	Change
Sep-20	29670	6,790	25430	-1680
Oct-20	10370	7,430	12150	3960
Nov-20	510	430	1080	120

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	172		
Oct-20		154	
Nov-20			150

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat 22-Aug-20	In-Process 22-Aug-20	Total 22-Aug-20	FED 17-Aug-20
Sri Ganganagar	514	0	514	434
Bharatpur	-	-	-	-
Bikaner	1778	0	1778	1447
Kota	837	81	918	152
Jaipur	2925	788	3713	2152
Alwar	7831	0	7831	5095
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Aug-20		22-Aug-20		
	Low	High	Low	High	
Indore –Plant	3775	3825	3800	3850	-25
Indore–Mandi	3550	3700	Closed	Closed	-
Nagpur-Plant	3850	3880	3875	3900	-20
Nagpur – Mandi	3280	3620	Closed	Closed	-
Latur – Mandi	3475	3680	Closed	Closed	-
Akola – Mandi	3350	3650	3100	3600	50
Kota-Plant	3725	3750	3775	3800	-50
Kota – Mandi	3650	3700	Closed	Closed	-
Bundi-Plant	3625	3725	3700	3800	-75
Bundi-Mandi	3500	3600	Closed	Closed	-
Baran-Plant	3670	3770	3740	3840	-70
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	3690	3840	3775	3925	-85
Jhalwar-Mandi	3640	3715	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5380	5385	5335	5340	45
Alwar-(Condition)	5050	5100	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	4800	4900	4800	4900	Unch
New Delhi–(Condition)	5180	5200	5080	5100	100
Kota-(Condition)	4750	4850	Closed	Closed	-
Agra-(Condition)	5238	5429	5238	5429	Unch
Neewai-(Condition)	4975	5075	Closed	Closed	-
Hapur (UP)-(Condition)	5300	5350	5225	5275	75
Groundnut Seed					
Rajkot	NA	NA	860	860	-
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	3000	3500	Closed	Closed	-
Sholapur	NA	NA	Closed	Closed	-
Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	24-Aug-20	22-Aug-20	
Madhya Pradesh	40000	NA	-
Maharashtra	30000	NA	-
Rajasthan	7000	NA	-
Bundi (Raj)	1000	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	4000	Closed	-
Rapeseed/Mustard			
Rajasthan	70000	Closed	-
Alwar	700	Closed	-
Sri Ganganagar	1000	500	500
Kota	800	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	NA	80	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

Other Oilseed Prices at Mumbai (INR/100 Kg):

Oilseeds	24-Aug-20	22-Aug-20	Change
Groundnut Kernel	6250	Closed	-
Gr. Bolds 60/70	NA	Closed	-
Gr. Javas 60/70	NA	Closed	-
Gr Javas 70/80	NA	Closed	-
Gr.Javas 80/90	NA	Closed	-
KardiSeed 2% Exp Qly	4050	Closed	-
Sesame White 98/2/1 FM	8600	Closed	-
Whitish 95/5/FFA/1FM	8400	Closed	-
Brown 48/2 FFA/4 FM	8200	Closed	-
Brown 48/3 FFA/4 FM	7800	Closed	-
Brown 48/4 FM/* No FFA Guarantee	7400	Closed	-
Sunflower Seed	4000	Closed	-
Niger Seed (4% FM)	6500	Closed	-

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